

To the Honorable Judge Martin Glenn,

We are a group of Celsius customers who completed the process for withdrawing our cryptocurrency (crypto) from Celsius prior to the June 12 freezing of accounts, a whole month before Celsius's bankruptcy filing. Note, these withdrawals were already approved by Celsius and were done in accordance with Section 11 (re Withdrawals) of the Celsius Terms of Use (ToU).

We assert that once we demanded withdrawal of our crypto, it triggered Section 11 of the Celsius ToU severing the loan we made to Celsius and these assets should have immediately been reverted back to us. Subsequent to our withdrawal demand, Celsius also approved and initiated our withdrawal requests. More substantially our crypto was transferred out of our Celsius Earn/Custody accounts but is currently stuck in what Celsius calls "Pending" status. Thus, we have yet to receive these assets.

We contend that these assets belong to us individually and should not be included as part of the Celsius bankruptcy estate. Our position on this matter has recently been supported in a similar case involving Voyager Digital which released Pending Withdrawals that were similarly initiated prior to the announcement of their freezing of transactions.

We respectfully request that Pending Withdrawals be deemed to be outside of the bankruptcy estate and this cryptocurrency returned to us, its rightful owners as soon as possible.

Thank you for your consideration in this matter.

Respectfully,

Georges Georgiou  
Pending Withdrawal Group Member